

MIRA INFORM REPORT

Report No. :	527942
Report Date :	05.09.2018

IDENTIFICATION DETAILS

Name :	LABAID PHARMACEUTICALS LIMITED.
Registered Office :	12, Green Square, Green Road, Dhaka-1205
Country :	Bangladesh
Financials (as on) :	30.06.2017 (Summarized)
Date of Incorporation :	08.01.2003
Com. Reg. No.:	C-48082
Legal Form :	Private Co
Line of Business :	Manufacturer, Distributor and Importer of Tablet, Capsule, Powder for Suspension
No. of Employees :	720

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	No Complaints
Litigation :	Clear

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

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ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Bangladesh	A2	A2

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

BANGLADESH - ECONOMIC OVERVIEW

Bangladesh's economy has grown roughly 6% per year since 2005 despite prolonged periods of political instability, poor infrastructure, endemic corruption, insufficient power supplies, and slow implementation of economic reforms. Although more than half of GDP is generated through the services sector, almost half of Bangladeshis are employed in the agriculture sector, with rice as the single-most-important product.

Garments, the backbone of Bangladesh's industrial sector, accounted for more than 80% of total exports in FY 2016-17. The industrial sector continues to grow, despite the need for improvements in factory safety conditions. Steady export growth in the garment sector, combined with \$13 billion in remittances from overseas Bangladeshis, contributed to Bangladesh's rising foreign exchange reserves in FY 2016-17.

The recent influx of over 700,000 additional refugees from Burma will place pressure on the Bangladeshi government's budget and the country's rice supplies, which declined in 2017 in part because of record flooding. Recent improvements to energy infrastructure, including the start of liquefied natural gas imports in 2018, represent a major step forward in resolving a key growth bottleneck.

Source : CIA

EXECUTIVE SUMMARY

IDENTIFICATION DETAILS

Correct company Name : **Labaid Pharmaceuticals Limited.**
Head Office : 12, Green Square, Green Road, Dhaka-1205, Bangladesh.
Tel No : 88-02-58610793-8
Fax No : 88-02-9615497
E-mail : info@labaidpharma.com
Website : www.labaidpharma.com
Date/ Year of : 08.01.2003
Incorporation
Incorporation No. : C-48082
Legal Form (General) : Public Listed Co Public (but not listed) Private Co State-owned Co
 Sole Proprietorships Partnership Not Registered
 others (please specify) _____
Legal form (Specific) : LTD CORP INC CO
 others (please specify) _____
Issuing Authority : Registrar of Joint Stock Companies & Firms City Corporation
 Municipal Administration Union Council
 Cantonment Board Chief Controller of Import & Export (CCIE)

OTHER REGISTRY & CERTIFICATION DETAILS

Value Added Tax(VAT) No : 17131005147 Date of Registration : N/A
Issuing Authority : National Board of Revenue

FINANCIALS- SUMMARY

Year	Turnover/ Sales	Assets	Income
30 th June'2016	BDT 723 Million	BDT 187.21 Million	BDT 53.86 Million
30 th June'2017	BDT 856 Million	BDT 239.38 Million	BDT 61.70 Million

FULLCHECK REPORT DETAILS

Information Parted By

Name : Mr. Khan Mohammad Abdul Khaleq
Designation : Manager
Contract No : 88-01766661188

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Locations Details

Operating Address : 12, Green Square, Green Road, Dhaka-1205, Bangladesh.
Tel No : 88-02-58610793-8
Fax No : 88-02-9615497
E-mail : info@labaidpharma.com
Website : www.labaidpharma.com

Location : : Owned Rented Leased Area 2400 Sq. ft.

Type of Office : Commercial Office Bldg. Semi-commercial office Bldg.
Retail shop Industrial Park
Business Center Home Office
Residential Bldg.

Factory Address:

Address : 15, Genda Savar, Bangladesh.
Tel No : 88-02-7748056-60
Fax No : Nil

Branch Address:

Address : Nil
Tel No : Nil
Fax No : Nil

Employee:

No. of In Office : 50 In Factory : 670
Employees In Branch: : Nil **Total** : 720

Details:

OWNERSHIP/SHAREHOLDERS

Names of Shareholders	No. of Share	Country
Dr. Abu Md. Shamim	16000	Bangladesh.
Dr. Sucharita Ahmed	2000	Bangladesh.
Mr. Sakif Shamim	1000	Bangladesh.
Ms. Tasfia Farheen	1000	Bangladesh.

DIRECTORS

Name : Dr. Abu Md. Shamim
Designation : Managing Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

Name : Dr. Sucharita Ahmed
Designation : Director
Nationality : Bangladeshi.
Email address : N/A
Other details : N/A

MANAGEMENT

Name : Dr. Abu Md. Shamim
Job Description : Managing Director
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

Name : Mr. Khan Mohammad Abdul Khaleq
Job Description : Manager
Nationality : Bangladeshi
Email address : N/A
Other details : 88-01766661188

Name : Mr. Jahangir Alam
Job Description : Manager (Admin)
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

Name : Mr. Mahbub Sanowar
Job Description : Deputy Manager (Commercial)
Nationality : Bangladeshi
Email address : N/A
Other details : N/A

BUSINESS OPERATIONS

Nature of Activity : Manufacturer Trader Dealer Distributor

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FINANCIAL STATEMENT- DETAILED

Summary information has been given

ASSOCIARES/SUBSIDIARIES/ RELATED PARTIES

Sister Concerns : Lab Aid Ltd.
Labaid Agros
Labaid Properties Ltd
Labaid Carduac Hospital
State University of Bangladesh
Labaid Specialised Hospital Ltd
Mirror Financial Management Ltd

Subsidiary : Nil

Name of The Group : Labaid Group

BANKING

Bank Name : Mercantile Bank Ltd.

Bank Address : Elephant Road Branch.
Osman Plaza, 75, Elephant Road, Dhaka-1205, Bangladesh
Tel: 88-02-8618732, 9677364
Fax: 88-02-9669458

Bank Name : IFIC Bank Ltd.

Bank Address : Dhanmondi Branch.
Royal Plaza (1st & 2nd Floor), House # 8A, Road # 4, Mirpur Road,
Dhanmondi, Dhaka-1205, Bangladesh
Tel: 88-02-8628381, 8628379, 9660320, 9660336
Fax: 88-02-8612161

ADVERSE DATA MONITORING

Dishonored Checks : No Record Found

Debt : No Record Found

Litigation : Clear

Performance Defaults : No Record Found

Adverse Coverage/History Local Adverse Media Filling : No Record Found

SITE VISIT COMMENTARY

Our Representative Visited the subject company Head office which is situated at 12, Green Square, Green Road, Dhaka-1205, Bangladesh. It is Situated at Residential Area.

GENERAL COMMENTS

The subject company is reputed company in this line of business.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.19
UK Pound	1	INR 91.46
Euro	1	INR 82.49
BDT	1	INR 0.86

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	TRU

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)